

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA**

In re: In Re Rose Court, LLC

Case No. 19-31225  
**CHAPTER 11  
MONTHLY OPERATING REPORT  
(SMALL REAL ESTATE/INDIVIDUAL CASE)**

**SUMMARY OF FINANCIAL STATUS**

**MONTH ENDED:** 02/29/20

**PETITION DATE:** 11/23/19

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).

Dollars reported in \$1

	<u>End of Current Month</u>	<u>End of Prior Month</u>	<u>As of Petition Filing</u>
<b>2. Asset and Liability Structure</b>			
a. Current Assets	\$37,228	\$30,259	
b. Total Assets	\$3,537,228	\$3,530,259	\$3,511,500
c. Current Liabilities	\$0	\$0	
d. Total Liabilities	\$2,499,000	\$2,499,000	\$2,499,000
			<u>Cumulative (Case to Date)</u>
<b>3. Statement of Cash Receipts &amp; Disbursements for Month</b>	<u>Current Month</u>	<u>Prior Month</u>	
a. Total Receipts	\$11,500	\$11,500	\$34,500
b. Total Disbursements	\$4,531	\$5,192	\$11,226
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	\$6,969	\$6,308	\$23,274
d. Cash Balance Beginning of Month	\$30,259	\$23,951	\$12,454
e. Cash Balance End of Month (c + d)	\$37,228	\$30,259	\$35,728
	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
<b>4. Profit/(Loss) from the Statement of Operations</b>			N/A
<b>5. Account Receivables (Pre and Post Petition)</b>			
<b>6. Post-Petition Liabilities</b>			
<b>7. Past Due Post-Petition Account Payables (over 30 days)</b>			

**At the end of this reporting month:**

- |  |                      |              |
|--|----------------------|--------------|
|  | <u>Yes</u>           | <u>No</u>    |
| 8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee) | <u>X</u>             | <u>X</u>     |
| 9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)   | <u>X</u>             | <u>X</u>     |
| 10. If the answer is yes to 8 or 9, were all such payments approved by the court?  | <u>to be applied</u> | <u>(N/A)</u> |
| 11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)                                   | <u>X</u>             | <u>X</u>     |
| 12. Is the estate insured for replacement cost of assets and for general liability?  | <u>X</u>             | <u>X</u>     |
| 13. Are a plan and disclosure statement on file?   | <u>X</u>             | <u>X</u>     |
| 14. Was there any post-petition borrowing during this reporting period?  | <u>X</u>             | <u>X</u>     |
15. Check if paid: Post-petition taxes X ; U.S. Trustee Quarterly Fees X ; Check if filing is current for: Post-petition tax reporting and tax returns: X .  
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 3/20/2020 0:00

Teri H. Nguyen  
Responsible Individual

**BALANCE SHEET**  
(Small Real Estate/Individual Case)  
For the Month Ended 02/29/20

Assets	Check if Exemption Claimed on Schedule C	Market Value
<b>Current Assets</b>		
1 Cash and cash equivalents (including bank accts., CDs, etc.)		\$37,228
2 Accounts receivable (net)		
3 Retainer(s) paid to professionals		
4 Other: _____		
5 _____		
6 <b>Total Current Assets</b>		<b>\$37,228</b>
<b>Long Term Assets (Market Value)</b>		
7 Real Property (residential)		\$3,500,000
8 Real property (rental or commercial)		
9 Furniture, Fixtures, and Equipment		
10 Vehicles		
11 Partnership interests		
12 Interest in corporations		
13 Stocks and bonds		
14 Interests in IRA, Keogh, other retirement plans		
15 Other: _____		
16 _____		
17 <b>Total Long Term Assets</b>		<b>\$3,500,000</b>
18 <b>Total Assets</b>		<b>\$3,537,228</b>
<b>Liabilities</b>		
<b>Post-Petition Liabilities</b>		
<b>Current Liabilities</b>		
19 Post-petition not delinquent (under 30 days)		
20 Post-petition delinquent other than taxes (over 30 days)		
21 Post-petition delinquent taxes		
22 Accrued professional fees		
23 Other: _____		
24 _____		
25 <b>Total Current Liabilities</b>		<b>\$0</b>
26 <b>Long-Term Post Petition Debt</b>		
27 <b>Total Post-Petition Liabilities</b>		<b>\$0</b>
<b>Pre-Petition Liabilities (allowed amount)</b>		
28 Secured claims (residence) (Washington Mutual)		\$0
29 Secured claims (other)		
30 Priority unsecured claims (lease security deposit)		\$11,500
31 General unsecured claims (claimed by U.S. Bank)		\$2,487,500
32 <b>Total Pre-Petition Liabilities</b>		<b>\$2,499,000</b>
33 <b>Total Liabilities</b>		<b>\$2,499,000</b>
<b>Equity (Deficit)</b>		
34 <b>Total Equity (Deficit)</b>		<b>\$1,038,228</b>
35 <b>Total Liabilities and Equity (Deficit)</b>		<b>\$3,537,228</b>

**NOTE:**

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

## SCHEDULES TO THE BALANCE SHEET

### Schedule A Rental Income Information

**List the Rental Information Requested Below By Properties (For Rental Properties Only)**

	<u>Property 1</u>	<u>Property 2</u>	<u>Property 3</u>
1 Description of Property			
2 Scheduled Gross Rents	\$11,500		
Less:			
3 Vacancy Factor			
4 Free Rent Incentives			
5 Other Adjustments			
6 Total Deductions	\$4,531		
7 Scheduled Net Rents	\$6,969		
8 Less: Rents Receivable (2)			
9 Scheduled Net Rents Collected (2)	\$6,969		

(2) To be completed by cash basis reporters only.

### Schedule B Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>
10 Bank	Wells Fargo Bank		
11 Account No.	5395		
12 Account Purpose	Operation		
13 Balance, End of Month	\$37,228		
14 Total Funds on Hand for all Accounts	\$37,228		

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

Revised 1/1/08

# STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended 02/29/20

		Actual Current Month	Cumulative (Case to Date)
<b>Cash Receipts</b>			
1	Rent/Leases Collected	\$11,500	\$34,500
2	Cash Received from Sales		
3	Interest Received		
4	Borrowings		
5	Funds from Shareholders, Partners, or Other Insiders		
6	Capital Contributions		
7	Refund		
8			
9			
10			
11			
12	<b>Total Cash Receipts</b>	<b>\$11,500</b>	<b>\$34,500</b>
<b>Cash Disbursements</b>			
13	Selling		
14	Utilities- Water (sharing water bill w Tenant)	\$200	\$778
15	Capital Expenditures		
16	Principal Payments on Debt		
17	Interest Paid		
	Rent/Lease:		
18	Personal Property		
19	Real Property		
	Amount Paid to Owner(s)/Officer(s)		
20	Salaries		
21	Draws		
22	Commissions/Royalties		
23	Expense Reimbursements		
24	Other		
25	Salaries/Commissions (less employee withholding)		
26	Management Fees (other Legal Fee)		\$228
	Taxes:		
27	Employee Withholding		
28	Employer Payroll Taxes		
29	Real Property Taxes		
30	Other Taxes - (US Trustee)	\$831	\$831
31	Other Cash Outflows:		
32	Attorney fees - Michael Rooney	\$1,500	\$4,500
33	Attorney fees - Newton Law Group for UD Case	\$2,000	\$4,000
34	Gardening		\$750
35	Pest Control		\$139
36			
37	<b>Total Cash Disbursements:</b>	<b>\$4,531</b>	<b>\$11,226</b>
38	<b>Net Increase (Decrease) in Cash</b>	<b>\$6,969</b>	<b>\$23,274</b>
39	<b>Cash Balance, Beginning of Period</b>	<b>\$30,259</b>	<b>\$12,454</b>
40	<b>Cash Balance, End of Period</b>	<b>\$37,228</b>	<b>\$35,728</b>

# Wells Fargo Business Choice Checking

February 29, 2020 ■ Page 1 of 4



ROSE COURT LLC  
DEBTOR IN POSSESSION  
CH11 CASE #19-31225 (NCA)  
1302 LINCOLN AVE STE 204  
SAN JOSE CA 95125-3015

## Questions?

Available by phone 24 hours a day, 7 days a week:  
Telecommunications Relay Services calls accepted

**1-800-CALL-WELLS** (1-800-225-5935)

TTY: 1-800-877-4833

En español: 1-877-337-7454

Online: [wellsfargo.com/biz](https://wellsfargo.com/biz)

Write: Wells Fargo Bank, N.A. (114)  
P.O. Box 6995  
Portland, OR 97228-6995

## Your Business and Wells Fargo

Visit [wellsfargoworks.com](https://wellsfargoworks.com) to explore videos, articles, infographics, interactive tools, and other resources on the topics of business growth, credit, cash flow management, business planning, technology, marketing, and more.

## Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to [wellsfargo.com/biz](https://wellsfargo.com/biz) or call the number above if you have questions or if you would like to add new services.

Business Online Banking	<input checked="" type="checkbox"/>
Online Statements	<input checked="" type="checkbox"/>
Business Bill Pay	<input checked="" type="checkbox"/>
Business Spending Report	<input checked="" type="checkbox"/>
Overdraft Protection	<input type="checkbox"/>

## Activity summary

Beginning balance on 2/1	\$30,259.01
Deposits/Credits	11,500.00
Withdrawals/Debits	- 4,530.67
<b>Ending balance on 2/29</b>	<b>\$37,228.34</b>
 Average ledger balance this period	 \$34,699.61

Account number: **5395**

**ROSE COURT LLC**  
**DEBTOR IN POSSESSION**  
**CH11 CASE #19-31225 (NCA)**

*California account terms and conditions apply*

For Direct Deposit use  
Routing Number (RTN):

For Wire Transfers use  
Routing Number (RTN):

## Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo store.

## Transaction history

Date	Check Number	Description	Deposits/ Credits	Withdrawals/ Debits	Ending daily balance
2/3	1007	Check		1,500.00	28,759.01
2/4	1005	Check		505.67	28,253.34
2/10		Edeposit IN Branch/Store 02/08/20 01:29:55 Pm 1250 Lincoln Ave San Jose CA	11,500.00		
2/10	1011	Deposited OR Cashed Check		2,000.00	
2/10	1008	Check		200.00	37,553.34
2/19	1014	Check		325.00	37,228.34
<b>Ending balance on 2/29</b>					<b>37,228.34</b>
<b>Totals</b>			<b>\$11,500.00</b>	<b>\$4,530.67</b>	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

## Summary of checks written (checks listed are also displayed in the preceding Transaction history)

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
1005	2/4	505.67	1008	2/10	200.00	1014 *	2/19	325.00
1007 *	2/3	1,500.00	1011 *	2/10	2,000.00			

\* Gap in check sequence.

## Monthly service fee summary

For a complete list of fees and detailed account information, see the Wells Fargo Account Fee and Information Schedule and Account Agreement applicable to your account (EasyPay Card Terms and Conditions for prepaid cards) or talk to a banker. Go to [wellsfargo.com/feefaq](https://www.wellsfargo.com/feefaq) for a link to these documents, and answers to common monthly service fee questions.

Fee period 02/01/2020 - 02/29/2020	Standard monthly service fee \$14.00	You paid \$0.00
<b>How to avoid the monthly service fee</b>	Minimum required	This fee period
Have any <b>ONE</b> of the following account requirements		
· Average ledger balance	\$7,500.00	\$34,700.00 <input checked="" type="checkbox"/>
· A qualifying transaction from a linked Wells Fargo Merchant Services account	1	0 <input type="checkbox"/>
· Total number of posted debit card purchases or posted debit card payments of bills in any combination	10	0 <input type="checkbox"/>
· Enrollment in a linked Direct Pay service through Wells Fargo Business Online	1	0 <input type="checkbox"/>
· Combined balances in linked accounts, which may include	\$10,000.00	<input checked="" type="checkbox"/>
- Average ledger balances in business checking, savings, and time accounts		
- Most recent statement balance in eligible Wells Fargo business credit cards and lines of credit, and combined average daily balances from the previous month in eligible Wells Fargo business and commercial loans and lines of credit		
- For complete details on how you can avoid the monthly service fee based on your combined balances please refer to page 10 of the Business Account Fee and Information Schedule at <a href="https://www.wellsfargo.com/biz/fee-information">www.wellsfargo.com/biz/fee-information</a>		

The Monthly service fee summary fee period ending date shown above includes a Saturday, Sunday, or holiday which are non-business days. Transactions occurring after the last business day of the month will be included in your next fee period.

wxwx

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**Account transaction fees summary**

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<i>Service charge description</i>	<i>Units used</i>	<i>Units included</i>	<i>Excess units</i>	<i>Service charge per excess units (\$)</i>	<i>Total service charge (\$)</i>
Cash Deposited (\$)	0	7,500	0	0.0030	0.00
Transactions	7	200	0	0.50	0.00
<b>Total service charges</b>					<b>\$0.00</b>



## General statement policies for Wells Fargo Bank

■ **Notice:** Wells Fargo Bank, N.A. may furnish information about accounts belonging to individuals, including sole proprietorships, to consumer reporting agencies. If this applies to you, you have the right to dispute the accuracy of information that we have reported by writing to us at: Overdraft Collections and Recovery, P.O. Box 5058, Portland, OR 97208-5058.

You must describe the specific information that is inaccurate or in dispute and the basis for any dispute with supporting documentation. In the case of information that relates to an identity theft, you will need to provide us with an identity theft report.

## Account Balance Calculation Worksheet

1. Use the following worksheet to calculate your overall account balance.
2. Go through your register and mark each check, withdrawal, ATM transaction, payment, deposit or other credit listed on your statement. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.
3. Use the chart to the right to list any deposits, transfers to your account, outstanding checks, ATM withdrawals, ATM payments or any other withdrawals (including any from previous months) which are listed in your register but not shown on your statement.

**ENTER**

**A.** The ending balance  
shown on your statement . . . . . \$

**ADD**

B. Any deposits listed in your register or transfers into your account which are not shown on your statement.	\$ _____
	\$ _____
	\$ _____
	+ \$ _____
..... TOTAL \$	

**CALCULATE THE SUBTOTAL**

(Add Parts A and B)

..... **TOTAL \$**

**SUBTRACT**

**C.** The total outstanding checks and withdrawals from the chart above . . . . . - \$

**CALCULATE THE ENDING BALANCE**

(Part A + Part B - Part C)

This amount should be the same  
as the current balance shown in  
your check register . . . . .

\$ .

[illegible]